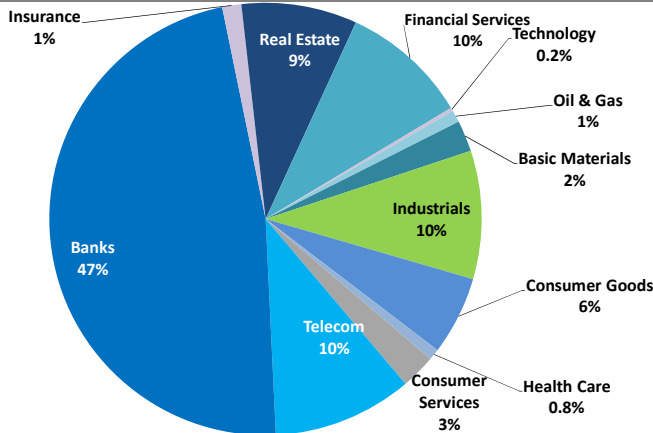


## Kuwait Market Daily Report

September 26, 2016

### Sector Weight by Market Cap



### Top 10 Companies by Market Capitalization

| Company Name                    | Market Cap.<br>(Mn KWD) | P/E<br>(X)   | ROE*<br>(%)  |
|---------------------------------|-------------------------|--------------|--------------|
| 1- National Bank of Kuwait      | 3,325.0                 | 12.3         | 9.5%         |
| 2- Kuwait Finance House         | 2,437.3                 | 15.8         | 8.7%         |
| 3- Zain                         | 1,471.2                 | 9.4          | 10.5%        |
| 4- Ahli United Bank - Bahrain   | 1,313.1                 | 7.8          | 16.3%        |
| 5- Kuwait Food Co. (Americana)  | 1,013.0                 | 23.1         | 16.2%        |
| 6- Boubyan Bank                 | 844.9                   | 22.2         | 11.7%        |
| 7- Kuwait Projects Co.(Holding) | 795.7                   | 14.3         | 11.8%        |
| 8- Gulf Bank                    | 707.2                   | 17.2         | 7.5%         |
| 9- Mabanee Co.                  | 704.8                   | 14.5         | 15.3%        |
| 10- Ahli United Bank - Kuwait   | 675.6                   | 15.7         | 11.4%        |
| <b>Total</b>                    | <b>13,288</b>           | <b>13.04</b> | <b>10.8%</b> |

\*: ROE is calculated based on TTM 1H-2016 net profit & shareholders' equity as of 30-June-16

### Top Movers and Most Active Stocks

| Today's Top % Gainers           | Close<br>(KWD) | Change<br>(KWD) | Percent<br>Change |
|---------------------------------|----------------|-----------------|-------------------|
| Arkan Al-Kuwait Real Estate Co. | 0.079          | 0.004           | 5.3%              |
| Specialities Group Holding Co.  | 0.099          | 0.005           | 5.3%              |
| MENA Real Estate Co.            | 0.021          | 0.001           | 5.0%              |
| Sultan Center Food Products Co. | 0.053          | 0.002           | 3.9%              |
| Commercial Bank of Kuwait       | 0.410          | 0.015           | 3.8%              |

| Today's Top % Losers         | Close<br>(KWD) | Change<br>(KWD) | Percent<br>Change |
|------------------------------|----------------|-----------------|-------------------|
| Asiya Capital Investment Co. | 0.030          | (0.002)         | (6.3%)            |
| The Energy House Co.         | 0.044          | (0.003)         | (5.4%)            |
| National Mobile Telecom Co.  | 1.180          | (0.060)         | (4.8%)            |
| Senegy Holding Co.           | 0.035          | (0.001)         | (4.1%)            |
| Gulf Investment House        | 0.024          | (0.001)         | (4.0%)            |

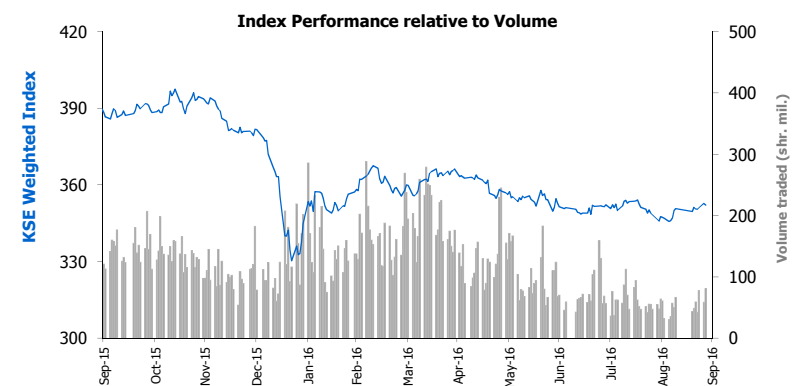
| Today's Most Active by Volume          | Close<br>(KWD) | Percent<br>Change | Volume<br>(Shares) |
|----------------------------------------|----------------|-------------------|--------------------|
| Al-Mal Investment Co.                  | 0.024          | 0.0%              | 13,627,483         |
| Zain                                   | 0.340          | 0.0%              | 8,667,800          |
| Al Mudon International Real Estate Co. | 0.029          | 1.8%              | 4,424,718          |
| Hits Telecom Holding Co.               | 0.039          | 1.3%              | 3,830,808          |
| Kuwait Real Estate Co.                 | 0.051          | 0.0%              | 3,472,900          |

Source: KAMCO Research

### Market Capitalization - Sectors' Return

|                               | Market Cap.<br>(KWD Mn) | DTD<br>% | DTD<br>% Chg  | MTD<br>% Chg | YTD<br>% Chg  |
|-------------------------------|-------------------------|----------|---------------|--------------|---------------|
| <b>Kuwaiti Stock Exchange</b> | <b>24,341.2</b>         | <b>▼</b> | <b>(0.2%)</b> | <b>1.4%</b>  | <b>(7.0%)</b> |
| Oil & Gas                     | 221.0                   | ▼        | (1.0%)        | 1.2%         | (16.1%)       |
| Basic Materials               | 565.5                   | ▲        | 1.2%          | 0.3%         | (3.1%)        |
| Industrials                   | 2,334.2                 | ▼        | (0.2%)        | 0.9%         | (1.9%)        |
| Consumer Goods                | 1,432.0                 | ▼        | (0.2%)        | 0.9%         | 15.9%         |
| Health Care                   | 198.0                   | =        | 0.0%          | 1.9%         | 8.7%          |
| Consumer Services             | 634.7                   | ▲        | 0.1%          | (1.4%)       | (12.8%)       |
| Telecommunications            | 2,544.0                 | ▼        | (1.0%)        | 4.8%         | (1.6%)        |
| Banks                         | 11,569.6                | ▼        | (0.2%)        | 1.8%         | (11.8%)       |
| Insurance                     | 348.5                   | ▼        | (0.1%)        | (0.9%)       | (10.6%)       |
| Real Estate                   | 2,109.4                 | ▲        | 0.2%          | (0.6%)       | (8.8%)        |
| Financial Services            | 2,326.1                 | ▼        | (0.1%)        | (0.4%)       | (0.3%)        |
| Technology                    | 58.2                    | ▲        | 0.1%          | (0.3%)       | 17.2%         |

| Market Breadth      | ▲ 38     | ▼ 35   | ■ 112  |        |        |
|---------------------|----------|--------|--------|--------|--------|
| Benchmark Return    | Closing  | DTD    | DTD    | MTD    | YTD    |
|                     | Value    | Chg    | % Chg  | % Chg  | % Chg  |
| KSE Price Index     | 5,407.87 | (2.4)  | (0.0%) | (0.2%) | (3.7%) |
| KSE Weighted Index  | 352.10   | (0.7)  | (0.2%) | 1.4%   | (7.8%) |
| Kuwait 15 Index     | 814.06   | (2.2)  | (0.3%) | 1.5%   | (9.6%) |
| Market Cap (KWD Mn) | 24,341   | (45.9) | (0.2%) | 1.4%   | (7.0%) |



### Market Trading Data and Volatility

| Trading Indicators    | Today's<br>Value | DTD<br>Chg | DTD<br>% Chg | Average Daily<br>YTD 2016 | YTD 2015 |
|-----------------------|------------------|------------|--------------|---------------------------|----------|
| Volume (Shrs Mn)      | 80.5             | 21.7       | 36.8%        | 121.1                     | 166.8    |
| Value Traded (KWD Mn) | 10.9             | 5.0        | 84.9%        | 10.7                      | 15.9     |
| No. of Trades         | 2,264            | 335        | 17.4%        | 2,845                     | 3,862    |

| Market Volatility** | Volatility Since January: |       |       |       |      |
|---------------------|---------------------------|-------|-------|-------|------|
|                     | 2016                      | 2015  | 2014  | 2013  | 2012 |
| KSE Price Index     | 8.7%                      | 8.4%  | 9.2%  | 10.0% | 9.6% |
| KSE Weighted Index  | 11.5%                     | 10.1% | 10.3% | 9.6%  | 9.2% |

\*\* Annualized Standard Deviation of Daily Returns

| Today's Most Active by Value | Close<br>(KWD) | Percent<br>Change | Value<br>(KWD) |
|------------------------------|----------------|-------------------|----------------|
| Zain                         | 0.340          | 0.0%              | 2,947,500      |
| Kuwait Food Co. (Americana)  | 2.520          | 0.0%              | 1,161,720      |
| Kuwait Finance House         | 0.465          | 0.0%              | 804,514        |
| Boubyan Bank                 | 0.390          | 1.3%              | 462,760        |
| Mabanee Co.                  | 0.790          | 0.0%              | 454,167        |

## KUWAIT 15 INDEX Data

Monday, September 26, 2016

|                           | Kuwait 15 Index Constituents  | Closing Price |                |              | Market Capitalization |                     |               | Valuation Multiples |          |       |      | ROE<br>YTD-16 Price Return |         | YTD-16 Trading Indicators |                |
|---------------------------|-------------------------------|---------------|----------------|--------------|-----------------------|---------------------|---------------|---------------------|----------|-------|------|----------------------------|---------|---------------------------|----------------|
|                           |                               | KWD           | DTD Chg. (KWD) | D-T-D Return | KWD Mn                | Weight in Kuwait 15 | Weight in KSE | P/E (X)             | P/BV (X) | Yield | Beta |                            |         | Volume (Mn Shrs)          | Value (KWD Mn) |
| ▼                         | National Bank of Kuwait       | 0.590         | (0.010)        | (1.67%)      | 3,325                 | 23.0%               | 13.7%         | 12.3                | 1.17     | 4.5%  | 1.35 | 9.5%                       | (20.3%) | 326.4                     | 214.0          |
| =                         | Kuwait Finance House          | 0.465         | 0.000          | 0.00%        | 2,437                 | 16.9%               | 10.0%         | 15.8                | 1.38     | 3.3%  | 1.35 | 8.7%                       | (5.3%)  | 436.1                     | 209.7          |
| =                         | Zain                          | 0.340         | 0.000          | 0.00%        | 1,471                 | 10.2%               | 6.0%          | 9.4                 | 0.99     | 8.0%  | 1.53 | 10.5%                      | (2.9%)  | 328.6                     | 114.4          |
| ▲                         | Boubyan Bank                  | 0.390         | 0.005          | 1.30%        | 845                   | 5.9%                | 3.5%          | 22.2                | 2.59     | 1.2%  | 1.16 | 11.7%                      | (6.9%)  | 133.0                     | 52.6           |
| =                         | Kuwait Food Co. (Americana)   | 2.520         | 0.000          | 0.00%        | 1,013                 | 7.0%                | 4.2%          | 23.1                | 3.73     | 3.9%  | 0.77 | 16.2%                      | 26.0%   | 22.2                      | 52.6           |
| =                         | Kuwait Projects Co. (Holding) | 0.540         | 0.000          | 0.00%        | 796                   | 5.5%                | 3.3%          | 14.3                | 1.68     | 4.2%  | 1.15 | 11.8%                      | (6.9%)  | 90.1                      | 47.8           |
| =                         | Ahli United Bank - Kuwait     | 0.390         | 0.000          | 0.00%        | 676                   | 4.7%                | 2.8%          | 15.7                | 1.80     | 1.0%  | 0.83 | 11.4%                      | (19.1%) | 25.2                      | 10.9           |
| =                         | Gulf Bank                     | 0.232         | 0.000          | 0.00%        | 707                   | 4.9%                | 2.9%          | 17.2                | 1.29     | 1.6%  | 0.71 | 7.5%                       | (10.8%) | 115.0                     | 26.2           |
| =                         | Mabane Co.                    | 0.790         | 0.000          | 0.00%        | 705                   | 4.9%                | 2.9%          | 14.5                | 2.22     | 1.2%  | 1.19 | 15.3%                      | (11.8%) | 48.8                      | 40.4           |
| =                         | Burgan Bank                   | 0.325         | 0.000          | 0.00%        | 666                   | 4.6%                | 2.7%          | 9.5                 | 1.09     | 5.5%  | 1.09 | 11.5%                      | (15.6%) | 97.2                      | 32.0           |
| =                         | Agility (PWC Logistics)       | 0.475         | 0.000          | 0.00%        | 576                   | 4.0%                | 2.4%          | 10.3                | 0.64     | 6.7%  | 1.59 | 6.3%                       | (1.0%)  | 184.3                     | 86.0           |
| ▲                         | Kuwait Telecommunication Co.  | 0.890         | 0.010          | 1.14%        | 444                   | 3.1%                | 1.8%          | 10.9                | 3.96     | 0.0%  | NA   | 36.3%                      | (10.1%) | 34.1                      | 33.1           |
| ▼                         | Mezzan Holding Co.            | 0.990         | (0.010)        | (1.00%)      | 308                   | 2.1%                | 1.3%          | 18.2                | 3.11     | 2.7%  | NA   | 17.1%                      | (10.4%) | 36.2                      | 38.4           |
| ▲                         | Boubyan Petrochemicals        | 0.490         | 0.005          | 1.03%        | 262                   | 1.8%                | 1.1%          | 11.5                | 0.87     | 7.9%  | 1.04 | 7.6%                       | (7.5%)  | 34.9                      | 17.1           |
| ▲                         | Kuwait International Bank     | 0.190         | 0.002          | 1.06%        | 197                   | 1.4%                | 0.8%          | 11.2                | 0.80     | 4.3%  | 1.13 | 7.1%                       | (15.9%) | 98.2                      | 19.1           |
| Subtotal- Kuwait 15 Index |                               | 814.06        | (2.20)         | -0.27%       | 14,428                | 100%                | 59%           | 13.4                | 1.35     | 3.93% |      | 10.1%                      | -9.6%   | 2,010                     | 994            |
| Remaining of the Market   |                               |               |                |              | 9,913                 |                     | 41%           | 20.5                | 0.81     | 4.82% |      | 3.9%                       |         | 19,904                    | 944            |

Source: KAMCO Research

## Kuwait Stock Exchange Daily Bulletin

Monday, September 26, 2016

| Company                                       | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-16 Return # | Daily Trading Data |                | YTD-16 Capital Turnover | ROE         |
|-----------------------------------------------|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|----------------|-------------------------|-------------|
|                                               |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)    |                         |             |
| = Contracting & Marine Services Co.           | MARI.KW        | 13.7                | 0.45              | 5.42%          | 0.31 | 0.092       | 0.000      | 21.1              | 0.124               | 0.084              | (13.2%)         | 0                  | 0              | 0.3%                    | 3.3%        |
| = IKARUS Petroleum Industries Co.             | IKAR.KW        | NM                  | 0.36              | 30.30%         | 0.74 | 0.033       | 0.000      | 26.0              | 0.110               | 0.030              | (63.3%)         | 50,000             | 1,650          | 6.5%                    | NM          |
| ▼ Senergy Holding Co.                         | SENE.KW        | NM                  | 0.36              | 0.00%          | 1.28 | 0.035       | (0.001)    | 7.0               | 0.040               | 0.008              | 191.7%          | 115,614            | 4,022          | 218.3%                  | NM          |
| = Independent Petroleum Group                 | IPGK.KW        | 10.8                | 0.64              | 6.88%          | 0.30 | 0.345       | 0.000      | 52.5              | 0.400               | 0.238              | 9.5%            | 3,438              | 1,186          | 1.4%                    | 6.0%        |
| = National Petroleum Services Co.             | NAPS.KW        | 7.4                 | 2.13              | 7.56%          | 0.21 | 0.770       | 0.000      | 44.4              | 0.830               | 0.550              | 18.5%           | 0                  | 0              | 4.5%                    | 28.7%       |
| ▼ The Energy House Co.                        | ENER.KW        | NM                  | 0.64              | 0.00%          | 0.61 | 0.044       | (0.003)    | 33.0              | 0.060               | 0.028              | 8.6%            | 80,100             | 3,525          | 3.1%                    | NM          |
| = Gulf Petroleum Investment                   | GPIK.KW        | NM                  | 0.36              | 0.00%          | 0.97 | 0.039       | 0.000      | 17.5              | 0.061               | 0.036              | (24.5%)         | 1,664,906          | 63,266         | 131.5%                  | NM          |
| = Burgan Co. for Drilling, Tdg. & Maint. *    | ABAR.KW        | 8.0                 | 0.34              | 0.00%          | 0.40 | 0.093       | 0.000      | 19.5              | 0.132               | 0.075              | (25.0%)         | 0                  | 0              | 0.6%                    | 4.2%        |
| <b>Oil &amp; Gas</b>                          |                | <b>NM</b>           | <b>0.55</b>       | <b>7.24%</b>   |      |             |            | <b>221.0</b>      |                     |                    | <b>(16.1%)</b>  | <b>1,914,058</b>   | <b>73,650</b>  |                         | <b>NM</b>   |
| ▼ Kuwait Foundry Co.                          | KFDC.KW        | NM                  | 0.52              | 6.10%          | 0.47 | 0.164       | (0.002)    | 25.2              | 0.248               | 0.162              | (26.1%)         | 130,000            | 21,236         | 8.9%                    | NM          |
| ▲ Boubyan Petrochemicals Co.*                 | BPCC.KW        | 11.5                | 0.87              | 7.90%          | 1.04 | 0.490       | 0.005      | 262.1             | 0.580               | 0.430              | (7.5%)          | 660,940            | 319,301        | 6.5%                    | 7.6%        |
| = Al Kout for Industrial Projects Co.         | ALKK.KW        | 9.8                 | 2.11              | 6.41%          | 0.03 | 0.600       | 0.000      | 60.5              | 0.700               | 0.550              | 2.3%            | 0                  | 0              | 0.2%                    | 21.6%       |
| ▲ Qurain Petrochemical Industries Co. *       | ALQK.KW        | 8.5                 | 0.71              | 4.83%          | 0.90 | 0.198       | 0.004      | 217.6             | 0.216               | 0.140              | 5.3%            | 367,871            | 72,614         | 3.5%                    | 8.3%        |
| <b>Basic Materials</b>                        |                | <b>10.7</b>         | <b>0.82</b>       | <b>6.48%</b>   |      |             |            | <b>565.5</b>      |                     |                    | <b>(3.1%)</b>   | <b>1,158,811</b>   | <b>413,151</b> |                         | <b>7.7%</b> |
| ▲ Specialities Group Holding Co.              | SPEC.KW        | NM                  | 0.46              | 6.73%          | NA   | 0.099       | 0.005      | 14.9              | 0.099               | 0.066              | 12.5%           | 104,945            | 10,286         | 1.9%                    | NM          |
| = Kuwait Cement Co.                           | KCEM.KW        | 15.3                | 1.50              | 0.00%          | 0.80 | 0.370       | 0.000      | 271.3             | 0.410               | 0.350              | (6.3%)          | 0                  | 0              | 0.3%                    | 9.8%        |
| = Refrigeration Industries & Storage Co.      | REFR.KW        | 6.5                 | 1.18              | 4.41%          | 0.40 | 0.300       | 0.000      | 30.1              | 0.350               | 0.280              | 0.3%            | 0                  | 0              | 3.5%                    | 18.2%       |
| = Gulf Cable & Electrical Ind. Co.            | CABL.KW        | NM                  | 0.69              | 5.19%          | 0.97 | 0.385       | 0.000      | 80.8              | 0.450               | 0.290              | 2.7%            | 10,050             | 3,819          | 8.5%                    | NM          |
| ▼ Heavy Eng'g Ind. & Shipbuilding Co.         | SHIP.KW        | 5.3                 | 0.65              | 3.09%          | 0.55 | 0.154       | (0.002)    | 27.8              | 0.180               | 0.128              | 9.3%            | 5,280              | 813            | 6.2%                    | 12.4%       |
| = Kuwait Portland Cement Co.                  | PCEM.KW        | 18.1                | 1.46              | 4.96%          | 1.04 | 0.960       | 0.000      | 96.2              | 1.160               | 0.940              | (6.7%)          | 101,622            | 97,557         | 3.0%                    | 8.1%        |
| = Shuaiba Industrial Co.                      | PAPE.KW        | 11.3                | 1.27              | 5.53%          | 0.34 | 0.285       | 0.000      | 23.0              | 0.425               | 0.250              | (8.7%)          | 0                  | 0              | 1.5%                    | 11.2%       |
| = Metal & Recycling Co.                       | MRCK.KW        | NM                  | 0.38              | 0.00%          | 0.95 | 0.066       | 0.000      | 5.4               | 0.084               | 0.054              | (16.5%)         | 0                  | 0              | 0.3%                    | NM          |
| = ACICO Industries Co.                        | ACIC.KW        | 10.9                | 0.79              | 4.99%          | 0.72 | 0.285       | 0.000      | 82.1              | 0.315               | 0.255              | 1.4%            | 0                  | 0              | 1.0%                    | 7.3%        |
| = Gulf Glass Manufacturing Co.                | GGMC.KW        | 8.8                 | 0.99              | 6.99%          | 0.06 | 0.325       | 0.000      | 16.7              | 0.530               | 0.250              | (27.0%)         | 0                  | 0              | 0.8%                    | 11.2%       |
| = Hilal Cement Co.                            | HCKK.KW        | 25.5                | 0.73              | 0.00%          | 0.13 | 0.128       | 0.000      | 10.8              | 0.144               | 0.128              | 6.7%            | 0                  | 0              | 0.1%                    | 2.9%        |
| = Kuwait Building Materials Co.               | KBMM.KW        | 20.2                | 1.03              | 5.26%          | 0.09 | 0.190       | 0.000      | 5.8               | 0.250               | 0.170              | (24.0%)         | 0                  | 0              | 1.1%                    | 5.1%        |
| = National Industries Co.                     | NIBM.KW        | 13.3                | 0.88              | 9.52%          | 0.37 | 0.210       | 0.000      | 73.1              | 0.270               | 0.192              | (10.3%)         | 0                  | 0              | 0.7%                    | 6.6%        |
| ▲ Equipment Holding Co.                       | EQUI.KW        | NM                  | 0.40              | 0.00%          | 1.11 | 0.047       | 0.001      | 6.4               | 0.075               | 0.043              | (19.0%)         | 2,769,054          | 130,919        | 145.1%                  | NM          |
| = National Co. for Consumer Industries        | NCCI.KW        | 58.4                | 0.48              | 0.00%          | 0.22 | 0.040       | 0.000      | 3.6               | 0.099               | 0.010              | (59.6%)         | 0                  | 0              | 0.0%                    | 0.8%        |
| = Kuwait Gypsum Manufacturing & Tdg. Co.      | GYPK.KW        | 11.3                | 0.64              | 9.77%          | 0.02 | 0.102       | 0.000      | 3.1               | N/A                 | N/A                | 0.0%            | 0                  | 0              | 0.0%                    | 5.7%        |
| ▼ Salbookh Trading Co.                        | SALB.KW        | 5.7                 | 0.57              | 0.00%          | 0.54 | 0.059       | (0.002)    | 6.2               | 0.090               | 0.057              | (28.0%)         | 80,090             | 4,735          | 42.7%                   | 10.0%       |
| = Agility (PWC Logistics)                     | AGLT.KW        | 10.3                | 0.64              | 6.66%          | 1.59 | 0.475       | 0.000      | 575.6             | 0.590               | 0.370              | (1.0%)          | 815,061            | 387,081        | 15.2%                   | 6.3%        |
| = Educational Holding Group*                  | EDUK.KW        | 10.7                | 1.21              | 5.19%          | 0.46 | 0.192       | 0.000      | 47.1              | 0.238               | 0.168              | (8.6%)          | 0                  | 0              | 0.5%                    | 11.4%       |
| ▲ National Cleaning Co.                       | CLEA.KW        | 21.1                | 0.25              | 0.00%          | 0.84 | 0.039       | 0.001      | 9.6               | 0.049               | 0.034              | (3.8%)          | 245,190            | 9,352          | 24.3%                   | 1.2%        |
| ▼ Kuwait & Gulf Link Transport Co.            | KGLK.KW        | 2.6                 | 0.21              | 0.00%          | 1.30 | 0.042       | (0.001)    | 11.0              | 0.054               | 0.036              | (2.4%)          | 125,000            | 5,188          | 12.9%                   | 8.0%        |
| = Kuwait Co. For Process Plant Const. & Cont. | KPCP.KW        | 10.9                | 0.70              | 2.10%          | 0.28 | 0.170       | 0.000      | 17.0              | 0.222               | 0.162              | (2.5%)          | 0                  | 0              | 1.1%                    | 6.4%        |
| = Human Soft Holding Co.                      | HUMN.KW        | 8.0                 | 5.41              | 7.35%          | 0.14 | 1.560       | 0.000      | 190.7             | 1.600               | 0.550              | 64.2%           | 103                | 160            | 1.6%                    | 67.5%       |
| = Nafais Holding Co.                          | NAFA.KW        | 24.4                | 1.14              | 5.45%          | 0.18 | 0.180       | 0.000      | 75.8              | 0.204               | 0.100              | (2.2%)          | 0                  | 0              | 0.6%                    | 4.7%        |
| = Safwan Trading & Contracting Co.            | SAFW.KW        | 7.7                 | 1.20              | 0.00%          | 0.14 | 0.400       | 0.000      | 20.0              | 0.400               | 0.242              | 25.0%           | 0                  | 0              | 12.3%                   | 15.6%       |
| = Gulf Franchising Co.                        | GFCI.KW        | NM                  | 0.35              | 0.00%          | 0.70 | 0.026       | 0.000      | 0.8               | 0.100               | 0.020              | (25.7%)         | 10,000             | 255            | 22.1%                   | NM          |
| = National Ranges Co.                         | MAYA.KW        | NM                  | 0.34              | 0.00%          | 1.33 | 0.029       | 0.000      | 8.1               | 0.031               | 0.015              | 34.9%           | 228,600            | 6,510          | 266.0%                  | NM          |
| = Combined Group Contracting Co.              | CGCK.KW        | 39.8                | 2.23              | 2.79%          | 0.52 | 0.650       | 0.000      | 87.8              | 0.800               | 0.600              | (9.5%)          | 0                  | 0              | 0.3%                    | 5.6%        |
| = Mishref General Trading & Contracting Co.   | MTCC.KW        | 18.0                | 0.41              | 0.00%          | 0.57 | 0.055       | 0.000      | 16.9              | 0.085               | 0.043              | (17.9%)         | 69,200             | 3,761          | 38.6%                   | 2.3%        |
| = United Projects Group                       | UPAC.KW        | 7.8                 | 2.28              | 11.86%         | 0.29 | 0.690       | 0.000      | 56.9              | 0.780               | 0.590              | 6.2%            | 0                  | 0              | 2.5%                    | 29.4%       |
| ▼ ALAFCO Aviation Lease & Finance Co.*        | ALAF.KW        | 15.7                | 0.90              | 0.00%          | 0.92 | 0.208       | (0.004)    | 198.0             | 0.230               | 0.176              | (1.0%)          | 500,000            | 104,069        | 3.1%                    | 5.8%        |
| ▼ Mubarrad Transport Co.                      | MBRD.KW        | NM                  | 0.43              | 9.43%          | 1.01 | 0.053       | (0.002)    | 8.7               | 0.085               | 0.053              | (31.2%)         | 457,500            | 24,602         | 69.1%                   | NM          |
| = KGL Logistics Co.                           | LOGK.KW        | 7.0                 | 0.49              | 6.98%          | 0.94 | 0.071       | 0.000      | 43.0              | 0.089               | 0.043              | 22.4%           | 39,500             | 2,805          | 25.3%                   | 7.0%        |
| = Sharjah Cement Co.                          | SCEM.KW        | 9.1                 | 0.39              | 7.25%          | 0.46 | 0.080       | 0.000      | 44.2              | 0.090               | 0.077              | (8.0%)          | 0                  | 0              | 2.3%                    | 4.3%        |

## Kuwait Stock Exchange Daily Bulletin

Monday, September 26, 2016

| Company                                      | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-16 Return # | Daily Trading Data |                  | YTD-16 Capital Turnover | ROE          |
|----------------------------------------------|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|------------------|-------------------------|--------------|
|                                              |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)      |                         |              |
| = Gulf Cement Co.                            | GCEM.KW        | 13.8                | 0.68              | NM             | 0.77 | 0.079       | 0.000      | 64.9              | 0.086               | 0.063              | (1.3%)          | 0                  | 0                | 1.1%                    | 4.9%         |
| = Umm Al-Qaiwain Cement Industries Co.       | QCEM.KW        | NM                  | 0.53              | 7.29%          | 0.75 | 0.075       | 0.000      | 27.2              | 0.082               | 0.060              | (6.3%)          | 0                  | 0                | 1.5%                    | NM           |
| = Fujairah Cement Industries Co.             | FCEM.KW        | 5.2                 | 0.34              | 0.00%          | 0.56 | 0.080       | 0.000      | 28.5              | 0.080               | 0.066              | 6.7%            | 366,299            | 28,951           | 27.1%                   | 6.6%         |
| = Ras-Al-Khaimah for White Cement Co.        | RKWC.KW        | 32.6                | 0.67              | 6.33%          | 0.74 | 0.090       | 0.000      | 45.0              | 0.118               | 0.087              | (10.0%)         | 0                  | 0                | 2.0%                    | 2.1%         |
| <b>Industrials</b>                           |                | <b>15.0</b>         | <b>0.83</b>       | <b>6.65%</b>   |      |             |            | <b>2,334.2</b>    |                     |                    | <b>(1.9%)</b>   | <b>5,927,494</b>   | <b>820,861</b>   |                         | <b>5.6%</b>  |
| = Kuwait Slaughter House Co.                 | KSHK.KW        | 6.9                 | 1.12              | 11.77%         | 0.05 | 0.148       | 0.000      | 4.6               | 0.220               | 0.148              | (32.7%)         | 0                  | 0                | 0.8%                    | 16.2%        |
| = National Slaughter Houses Co.              | NSHK.KW        | NM                  | 0.66              | 20.31%         | NA   | 0.064       | 0.000      | 1.8               | 0.064               | 0.054              | 3.2%            | 0                  | 0                | 0.2%                    | NM           |
| ▼ Palms Agro Production Co.                  | PAPK.KW        | 6.8                 | 0.57              | 10.40%         | 0.24 | 0.096       | (0.003)    | 5.0               | 0.114               | 0.094              | (14.3%)         | 5,250              | 504              | 1.0%                    | 8.4%         |
| = Livestock Transport & Trading Co.          | CATT.KW        | 17.1                | 1.32              | 0.00%          | 0.43 | 0.246       | 0.000      | 53.3              | 0.260               | 0.114              | 92.2%           | 0                  | 0                | 13.3%                   | 7.7%         |
| ▲ Danah Alsafat Foodstuff Co.                | DANK.KW        | 12.4                | 0.69              | 0.00%          | 1.15 | 0.089       | 0.001      | 25.7              | 0.134               | 0.066              | 11.3%           | 200,310            | 17,523           | 65.7%                   | 5.6%         |
| = Kuwait United Poultry Co.                  | POUL.KW        | 10.9                | 1.11              | 11.03%         | 0.26 | 0.176       | 0.000      | 20.3              | 0.200               | 0.158              | (10.2%)         | 0                  | 0                | 1.4%                    | 10.1%        |
| = Kuwait Food Co. (Americana)                | FOOD.KW        | 23.1                | 3.73              | 3.86%          | 0.77 | 2.520       | 0.000      | 1,013.0           | 2.640               | 1.740              | 26.0%           | 461,000            | 1,161,720        | 5.5%                    | 16.2%        |
| ▼ Mezzan Holding Co.                         | MEZZ.KW        | 18.2                | 3.11              | 2.69%          | NA   | 0.990       | (0.010)    | 308.2             | 1.200               | 0.920              | (10.4%)         | 35,000             | 34,650           | 11.6%                   | 17.1%        |
| <b>Consumer Goods</b>                        |                | <b>20.8</b>         | <b>2.97</b>       | <b>3.57%</b>   |      |             |            | <b>1,432.0</b>    |                     |                    | <b>15.9%</b>    | <b>701,560</b>     | <b>1,214,397</b> |                         | <b>14.3%</b> |
| = AL-Mowasat Healthcare Co.                  | MHCK.KW        | 5.4                 | 0.86              | 7.50%          | 0.04 | 0.200       | 0.000      | 20.3              | 0.220               | 0.180              | 11.1%           | 0                  | 0                | 1.3%                    | 15.8%        |
| = Advanced Technology Co.                    | ATCK.KW        | 25.0                | 3.03              | 1.63%          | NA   | 0.920       | 0.000      | 138.0             | 0.920               | 0.920              | 0.0%            | 0                  | 0                | 9.8%                    | 12.1%        |
| = Yiac Medical Co.                           | YIAC.KW        | NM                  | 1.47              | 0.00%          | 0.73 | 0.218       | 0.000      | 39.7              | 0.248               | 0.116              | 53.5%           | 0                  | 0                | 6.2%                    | NM           |
| <b>Health Care</b>                           |                | <b>NM</b>           | <b>2.06</b>       | <b>1.91%</b>   |      |             |            | <b>198.0</b>      |                     |                    | <b>8.7%</b>     | <b>0</b>           | <b>0</b>         |                         | <b>NM</b>    |
| ▼ Kuwait National Cinema Co.                 | KCIN.KW        | 10.7                | 1.44              | 5.32%          | 0.09 | 0.930       | (0.010)    | 94.0              | 1.780               | 0.880              | 1.1%            | 500                | 465              | 0.7%                    | 13.5%        |
| = Kuwait Hotels Co.                          | KHOT.KW        | 24.7                | 2.64              | 0.00%          | 0.08 | 0.300       | 0.000      | 17.3              | 0.300               | 0.156              | 36.4%           | 0                  | 0                | 0.1%                    | 10.7%        |
| ▲ Sultan Center Food Products Co.            | SCFK.KW        | 26.5                | 0.77              | 0.00%          | 1.33 | 0.053       | 0.002      | 30.7              | 0.087               | 0.049              | (20.9%)         | 285,500            | 14,908           | 4.9%                    | 2.9%         |
| = Kuwait Cable Vision Co.                    | KWTV.KW        | NM                  | 1.15              | 0.00%          | 0.09 | 0.028       | 0.000      | 0.8               | 0.035               | 0.018              | 10.0%           | 0                  | 0                | 4.5%                    | NM           |
| = EYAS for Higher & Technical Education Co.* | EYAS.KW        | 10.0                | 1.62              | 5.19%          | 0.06 | 0.385       | 0.000      | 46.7              | 0.385               | 0.310              | 16.7%           | 0                  | 0                | 0.4%                    | 16.2%        |
| = IFA Hotels & Resorts Co.*                  | IFAH.KW        | 19.1                | 1.99              | 0.00%          | 0.40 | 0.192       | 0.000      | 122.0             | 0.208               | 0.098              | (5.9%)          | 0                  | 0                | 0.0%                    | 10.4%        |
| = Oula Fuel Marketing Co.                    | OULA.KW        | 10.1                | 0.77              | 0.00%          | 0.36 | 0.112       | 0.000      | 45.3              | 0.134               | 0.098              | 1.8%            | 10,856             | 1,236            | 4.3%                    | 7.6%         |
| ▲ Kuwait Resorts Co.                         | MUNK.KW        | 5.9                 | 0.68              | 5.91%          | 0.51 | 0.079       | 0.001      | 15.5              | 0.108               | 0.074              | (20.2%)         | 71,360             | 5,516            | 26.2%                   | 11.5%        |
| ▲ Jazeera Airways Co.                        | JAZK.KW        | 11.0                | 5.16              | 1.81%          | 0.56 | 0.830       | 0.010      | 166.0             | 0.960               | 0.455              | (7.8%)          | 328,446            | 271,978          | 8.1%                    | 47.1%        |
| ▼ Soor Fuel Marketing Co.                    | SOOR.KW        | 10.9                | 0.78              | 4.42%          | 0.44 | 0.112       | (0.002)    | 45.3              | 0.134               | 0.099              | 1.8%            | 31,499             | 3,528            | 2.9%                    | 7.1%         |
| = Future Kid Entertainment and R.E Co.       | KIDK.KW        | 9.7                 | 0.54              | 9.93%          | 0.07 | 0.095       | 0.000      | 11.0              | 0.120               | 0.095              | (13.6%)         | 0                  | 0                | 0.5%                    | 5.6%         |
| ▼ Al Rai Media Group Co.                     | ALRA.KW        | 5.8                 | 0.75              | 10.96%         | 0.67 | 0.136       | (0.004)    | 31.7              | 0.186               | 0.122              | (5.6%)          | 54,579             | 7,531            | 9.0%                    | 13.0%        |
| ▼ Zima Holding Co.                           | ZIMAH.KW       | 17.3                | 0.38              | 0.00%          | 0.25 | 0.040       | (0.001)    | 4.0               | 0.134               | 0.039              | (65.5%)         | 361,730            | 14,738           | 513.0%                  | 2.2%         |
| = United Foodstuff Industries Group Co.      | UFIG.KW        | 4.8                 | 0.75              | 0.00%          | 0.00 | 0.130       | 0.000      | 4.3               | 0.160               | 0.096              | (7.1%)          | 0                  | 0                | 0.0%                    | 15.5%        |
| <b>Consumer Services</b>                     |                | <b>11.4</b>         | <b>1.40</b>       | <b>2.82%</b>   |      |             |            | <b>634.7</b>      |                     |                    | <b>(12.8%)</b>  | <b>1,144,470</b>   | <b>319,899</b>   |                         | <b>12.3%</b> |
| = Zain                                       | ZAIN.KW        | 9.4                 | 0.99              | 7.96%          | 1.53 | 0.340       | 0.000      | 1,471.2           | 0.405               | 0.320              | (2.9%)          | 8,667,800          | 2,947,500        | 7.6%                    | 10.5%        |
| ▼ National Mobile Telecom Co.                | OORE.KW        | 19.1                | 0.96              | 8.43%          | 0.87 | 1.180       | (0.060)    | 594.8             | 1.280               | 0.980              | 7.3%            | 164,409            | 202,700          | 0.3%                    | 5.0%         |
| ▲ Hits Telecom Holding Co.                   | HITS.KW        | NM                  | 0.52              | 0.00%          | 0.97 | 0.039       | 0.001      | 33.6              | 0.043               | 0.023              | 35.1%           | 3,830,808          | 146,333          | 98.6%                   | NM           |
| ▲ Kuwait Telecommunication Co.               | VIVA.KW        | 10.9                | 3.96              | 0.00%          | NA   | 0.890       | 0.010      | 444.5             | 1.120               | 0.850              | (10.1%)         | 58,263             | 51,615           | 6.8%                    | 36.3%        |
| <b>Telecommunications</b>                    |                | <b>11.4</b>         | <b>1.11</b>       | <b>6.57%</b>   |      |             |            | <b>2,544.0</b>    |                     |                    | <b>(1.6%)</b>   | <b>12,721,280</b>  | <b>3,348,148</b> |                         | <b>9.7%</b>  |
| ▼ National Bank of Kuwait                    | NBKK.KW        | 12.3                | 1.17              | 4.46%          | 1.35 | 0.590       | (0.010)    | 3,325.0           | 0.860               | 0.550              | (20.3%)         | 495,748            | 292,534          | 5.8%                    | 9.5%         |
| = Gulf Bank                                  | GBKK.KW        | 17.2                | 1.29              | 1.65%          | 0.71 | 0.232       | 0.000      | 707.2             | 0.290               | 0.202              | (10.8%)         | 1,418,167          | 329,040          | 3.8%                    | 7.5%         |
| ▲ Commercial Bank of Kuwait                  | CBKK.KW        | 15.0                | 1.11              | 2.98%          | 0.57 | 0.410       | 0.015      | 613.6             | 0.600               | 0.295              | (13.1%)         | 153,431            | 61,815           | 0.6%                    | 7.4%         |
| = Ahli Bank of Kuwait                        | ABKK.KW        | 20.4                | 0.92              | 3.15%          | 0.46 | 0.315       | 0.000      | 510.0             | 0.390               | 0.300              | (16.0%)         | 160,000            | 50,400           | 0.7%                    | 4.5%         |
| = Ahli United Bank - Kuwait                  | BKME.KW        | 15.7                | 1.80              | 1.05%          | 0.83 | 0.390       | 0.000      | 675.6             | 0.550               | 0.380              | (19.1%)         | 38,361             | 14,857           | 1.5%                    | 11.4%        |
| ▲ Kuwait International Bank                  | KIBK.KW        | 11.2                | 0.80              | 4.26%          | 1.13 | 0.190       | 0.002      | 197.1             | 0.236               | 0.178              | (15.9%)         | 808,401            | 151,980          | 9.5%                    | 7.1%         |
| = Burgan Bank                                | BURG.KW        | 9.5                 | 1.09              | 5.46%          | 1.09 | 0.325       | 0.000      | 666.0             | 0.405               | 0.295              | (15.6%)         | 115,087            | 37,393           | 4.7%                    | 11.5%        |
| = Kuwait Finance House                       | KFIN.KW        | 15.8                | 1.38              | 3.27%          | 1.35 | 0.465       | 0.000      | 2,437.3           | 0.600               | 0.435              | (5.3%)          | 1,729,526          | 804,514          | 8.3%                    | 8.7%         |
| ▲ Boubyan Bank                               | BOUK.KW        | 22.2                | 2.59              | 1.22%          | 1.16 | 0.390       | 0.005      | 844.9             | 0.450               | 0.375              | (6.9%)          | 1,186,829          | 462,760          | 6.1%                    | 11.7%        |
| = Warba Bank                                 | WARB.KW        | NM                  | 1.78              | 0.00%          | 0.82 | 0.166       | 0.000      | 166.0             | 0.214               | 0.156              | (15.3%)         | 630,630            | 104,687          | 16.9%                   | 1.2%         |
| = Ahli United Bank - Bahrain                 | AUBK.KW        | 7.8                 | 1.27              | 6.77%          | 0.49 | 0.192       | 0.000      | 1,313.1           | 0.220               | 0.180              | 0.2%            | 0                  | 0                | 1.9%                    | 16.3%        |
| = Ithmaar Bank                               | ITHMR.KW       | NM                  | 0.91              | 0.00%          | 1.01 | 0.038       | 0.000      | 113.7             | 0.053               | 0.029              | (13.8%)         | 78,000             | 2,857            | 37.8%                   | NM           |
| <b>Banks</b>                                 |                | <b>13.6</b>         | <b>1.27</b>       | <b>3.67%</b>   |      |             |            | <b>11,569.6</b>   |                     |                    | <b>(11.8%)</b>  | <b>6,814,180</b>   | <b>2,312,837</b> |                         | <b>9.4%</b>  |

## Kuwait Stock Exchange Daily Bulletin

Monday, September 26, 2016

| Company                                   | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-16 Return # | Daily Trading Data |                  | YTD-16 Capital Turnover | ROE         |
|-------------------------------------------|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|------------------|-------------------------|-------------|
|                                           |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)      |                         |             |
| ▼ Kuwait Insurance Co.                    | KINS.KW        | NM                  | 0.85              | 7.74%          | 0.14 | 0.246       | (0.002)    | 47.7              | 0.335               | 0.246              | (19.3%)         | 2,000              | 492              | 1.0%                    | 0.2%        |
| = Gulf Insurance Group                    | GINS.KW        | 9.3                 | 1.47              | 5.63%          | 0.17 | 0.680       | 0.000      | 127.2             | 0.800               | 0.600              | (9.3%)          | 0                  | 0                | 0.8%                    | 15.9%       |
| = Ahleiah Insurance Co.                   | AINS.KW        | 8.5                 | 0.96              | 7.39%          | 0.15 | 0.465       | 0.000      | 93.0              | 0.530               | 0.375              | (12.3%)         | 0                  | 0                | 0.1%                    | 11.3%       |
| = Warba Insurance Co.                     | WINS.KW        | 10.5                | 0.42              | 8.69%          | 0.19 | 0.108       | 0.000      | 18.7              | 0.120               | 0.096              | 0.0%            | 0                  | 0                | 1.7%                    | 4.0%        |
| = Kuwait Reinsurance Co.                  | KWRE.KW        | 9.4                 | 0.69              | 5.26%          | NA   | 0.190       | 0.000      | 28.5              | 0.200               | 0.190              | (5.0%)          | 5,000              | 950              | 0.3%                    | 7.3%        |
| ▼ First Takaful Insurance Co.             | FTIK.KW        | 25.9                | 0.41              | 0.00%          | 0.13 | 0.045       | (0.001)    | 4.8               | 0.075               | 0.040              | (19.6%)         | 13,159             | 589              | 0.6%                    | 1.6%        |
| = Wethaq Takaful Insurance Co.            | WETH.KW        | NM                  | 0.25              | 0.00%          | 0.12 | 0.030       | 0.000      | 3.3               | 0.044               | 0.027              | (28.0%)         | 18,387             | 542              | 3.4%                    | NM          |
| = Bahrain Kuwait Insurance Co.            | BKIK.KW        | 9.7                 | 0.96              | 8.45%          | 0.02 | 0.355       | 0.000      | 25.4              | N/A                 | N/A                | 0.0%            | 0                  | 0                | 0.0%                    | 9.8%        |
| <b>Insurance</b>                          |                | <b>10.8</b>         | <b>0.93</b>       | <b>6.60%</b>   |      |             |            | <b>348.5</b>      |                     |                    | <b>(10.6%)</b>  | <b>38,546</b>      | <b>2,574</b>     |                         | <b>8.6%</b> |
| ▲ Sokouk Holding Co.                      | SHCK.KW        | NM                  | 0.24              | 0.00%          | 1.42 | 0.031       | 0.001      | 18.4              | 0.053               | 0.028              | (34.0%)         | 336,108            | 10,251           | 79.1%                   | NM          |
| = Kuwait Real Estate Co.                  | KREK.KW        | 9.8                 | 0.36              | 9.77%          | 1.43 | 0.051       | 0.000      | 46.2              | 0.063               | 0.041              | (5.6%)          | 3,472,900          | 173,797          | 30.6%                   | 3.6%        |
| ▲ United Real Estate Co.                  | UREK.KW        | 14.8                | 0.58              | 4.61%          | 1.05 | 0.098       | 0.003      | 116.4             | 0.116               | 0.082              | 3.2%            | 100                | 10               | 1.4%                    | 3.9%        |
| ▼ National Real Estate Co.                | NREK.KW        | 4.9                 | 0.35              | 0.00%          | 1.45 | 0.076       | (0.001)    | 75.2              | 0.108               | 0.074              | (7.2%)          | 35,940             | 2,704            | 18.5%                   | 7.0%        |
| ▲ Salhia Real Estate Co.                  | SREK.KW        | 18.5                | 1.40              | 5.20%          | 0.39 | 0.370       | 0.005      | 189.7             | 0.385               | 0.310              | 0.0%            | 5,000              | 1,850            | 1.1%                    | 7.6%        |
| = Tamdeen Real Estate Co.                 | TAMK.KW        | 26.0                | 1.85              | 1.63%          | 0.56 | 0.550       | 0.000      | 237.6             | 0.650               | 0.430              | (11.1%)         | 0                  | 0                | 1.1%                    | 7.1%        |
| = Ajial Real Estate Entertainment Co.     | AREC.KW        | 27.4                | 0.22              | 0.00%          | 0.28 | 0.146       | 0.000      | 25.8              | 0.182               | 0.122              | (6.4%)          | 500                | 73               | 1.1%                    | 0.8%        |
| = Al Massaleh Real Estate Co.             | MREC.KW        | NM                  | 0.37              | 0.00%          | 0.36 | 0.041       | 0.000      | 9.5               | 0.063               | 0.035              | (27.7%)         | 0                  | 0                | 0.3%                    | NM          |
| ▲ Arab Real Estate Co.                    | ARAB.KW        | 9.2                 | 0.24              | 0.00%          | 1.29 | 0.032       | 0.001      | 16.1              | 0.037               | 0.022              | 8.6%            | 460,593            | 14,098           | 28.5%                   | 2.6%        |
| ▼ AL-Enma'a Real Estate Co.*              | ENMA.KW        | 6.6                 | 0.27              | 0.00%          | 0.60 | 0.040       | (0.001)    | 17.8              | 0.066               | 0.039              | (34.2%)         | 271,217            | 10,715           | 17.0%                   | 4.0%        |
| = Mabanee Co.                             | MABK.KW        | 14.5                | 2.22              | 1.20%          | 1.19 | 0.790       | 0.000      | 704.8             | 0.960               | 0.740              | (11.8%)         | 574,895            | 454,167          | 5.5%                    | 15.3%       |
| = Injazzat Real Estate Development Co.    | INJA.KW        | 9.0                 | 0.42              | 6.90%          | 0.94 | 0.070       | 0.000      | 24.2              | 0.094               | 0.063              | (14.6%)         | 10,000             | 700              | 11.5%                   | 4.7%        |
| = Investors Holding Group Co.             | INVK.KW        | NM                  | 0.28              | 0.00%          | 1.33 | 0.021       | 0.000      | 13.5              | 0.032               | 0.017              | (16.0%)         | 2,131,322          | 44,758           | 163.6%                  | NM          |
| ▲ International Resorts Co.               | IRCK.KW        | NM                  | 0.45              | 0.00%          | 1.36 | 0.027       | 0.001      | 4.2               | 0.036               | 0.020              | (6.9%)          | 10,210             | 265              | 79.4%                   | NM          |
| = The Commercial Real Estate Co.          | TIJK.KW        | 6.5                 | 0.50              | 6.41%          | 1.04 | 0.077       | 0.000      | 137.6             | 0.087               | 0.071              | (2.5%)          | 36,022             | 2,774            | 5.7%                    | 7.7%        |
| = Sanam Real Estate Co.                   | SANK.KW        | NM                  | 0.37              | 0.00%          | 0.31 | 0.031       | 0.000      | 3.7               | 0.047               | 0.028              | (31.5%)         | 0                  | 0                | 5.7%                    | NM          |
| ▼ A'ayan Real Estate Co.                  | AYRE.KW        | 9.3                 | 0.33              | 8.33%          | 0.98 | 0.060       | (0.002)    | 24.9              | 0.085               | 0.060              | (23.1%)         | 60,000             | 3,646            | 11.8%                   | 3.6%        |
| = Aqar Real Estate Investment Co.         | AQAR.KW        | 7.6                 | 0.62              | 0.00%          | 0.32 | 0.070       | 0.000      | 16.4              | 0.082               | 0.055              | (6.7%)          | 0                  | 0                | 8.3%                    | 8.2%        |
| = Kuwait Real Estate Holding Co.          | ALAQ.KW        | 21.8                | 0.44              | 0.00%          | 0.79 | 0.020       | 0.000      | 3.8               | 0.033               | 0.016              | (18.4%)         | 0                  | 0                | 5.9%                    | 2.0%        |
| ▼ MAZAYA Holding Co.                      | MAZA.KW        | 8.1                 | 0.71              | 5.73%          | 1.06 | 0.110       | (0.002)    | 75.7              | 0.128               | 0.092              | 7.8%            | 550,740            | 60,583           | 17.5%                   | 8.8%        |
| = Al Dar National Real Estate Co.         | ADNC.KW        | 8.0                 | 0.40              | 0.00%          | 0.99 | 0.011       | 0.000      | 4.6               | 0.034               | 0.011              | (59.3%)         | 0                  | 0                | 320.0%                  | 5.1%        |
| = AL-Themar International Holding Co.*    | THMR.KW        | NM                  | 1.08              | 0.00%          | 0.33 | 0.089       | 0.000      | 90.1              | 0.095               | 0.075              | (1.1%)          | 0                  | 0                | 11.5%                   | NM          |
| ▲ Tijara Real Estate & Investment Co.     | TIJA.KW        | 28.2                | 0.39              | 0.00%          | 0.42 | 0.040       | 0.001      | 14.8              | 0.044               | 0.033              | (5.9%)          | 78,111             | 3,048            | 5.8%                    | 1.4%        |
| = Al TAMEER Real Estate Investment Co.    | AMAR.KW        | NM                  | 0.26              | 0.00%          | 0.42 | 0.021       | 0.000      | 4.9               | 0.033               | 0.016              | (16.3%)         | 0                  | 0                | 32.9%                   | NM          |
| ▲ Arkan Al-Kuwait Real Estate Co. *       | ARKK.KW        | 9.2                 | 0.63              | 8.31%          | 0.25 | 0.079       | 0.004      | 19.8              | 0.118               | 0.075              | (24.6%)         | 6,200              | 490              | 0.7%                    | 6.8%        |
| = Al-Argan International Real Estate Co.  | ARGK.KW        | NM                  | 0.50              | 5.95%          | 0.31 | 0.162       | 0.000      | 42.9              | 0.196               | 0.142              | (12.9%)         | 0                  | 0                | 3.5%                    | NM          |
| ▼ Abyaar Real Estate Development Co.      | ABYR.KW        | NM                  | 0.24              | 0.00%          | 1.26 | 0.021       | (0.001)    | 22.7              | 0.034               | 0.021              | (29.3%)         | 1,929,990          | 39,852           | 22.6%                   | NM          |
| ▲ Munshaat Real Estate Projects Co.       | MUNS.KW        | NM                  | 0.20              | 0.00%          | 1.26 | 0.050       | 0.002      | 15.9              | 0.100               | 0.042              | (43.1%)         | 64,695             | 3,099            | 85.4%                   | NM          |
| ▼ First Dubai For Real Estate Development | FIRST.KW       | 22.2                | 0.88              | 0.00%          | 1.10 | 0.058       | (0.002)    | 58.0              | 0.073               | 0.034              | 20.8%           | 850,452            | 49,017           | 15.6%                   | 4.0%        |
| = Kuwait Business Town Real Estate Co.    | KBTk.KW        | 3.9                 | 0.34              | 0.00%          | 0.81 | 0.038       | 0.000      | 20.6              | 0.048               | 0.032              | (7.2%)          | 801,755            | 30,269           | 60.3%                   | 8.8%        |
| = Real Estate Asset Management Co.        | REAM.KW        | 20.7                | 1.19              | 10.46%         | NA   | 0.176       | 0.000      | 18.4              | 0.186               | 0.130              | 33.3%           | 0                  | 0                | 0.1%                    | 5.8%        |
| ▲ MENA Real Estate Co. *                  | MENK.KW        | NM                  | 0.35              | 0.00%          | 0.92 | 0.021       | 0.001      | 4.1               | 0.032               | 0.016              | (8.7%)          | 109,000            | 1,958            | 17.7%                   | NM          |
| = Al Mudon International Real Estate Co.  | ALMK.KW        | NM                  | 0.23              | 0.00%          | 0.74 | 0.029       | 0.001      | 2.9               | 0.039               | 0.025              | (9.4%)          | 4,424,718          | 130,293          | 231.4%                  | NM          |
| = Real Estate Trade Centers Co.           | MARA.KW        | NM                  | 0.20              | 0.00%          | 0.58 | 0.034       | 0.000      | 4.5               | 0.035               | 0.016              | 42.6%           | 0                  | 0                | 2.7%                    | 0.1%        |
| ▲ Kuwait Remal Real Estate Co.            | REMALKW        | NM                  | 0.28              | 0.00%          | 0.97 | 0.042       | 0.001      | 12.7              | 0.044               | 0.028              | 23.9%           | 2,546,634          | 108,110          | 22.0%                   | NM          |
| ▲ AWJ Holding Co.                         | AWJ.KW         | 4.6                 | 0.28              | 12.50%         | 0.74 | 0.060       | 0.002      | 10.8              | 0.120               | 0.056              | (42.3%)         | 2,000              | 120              | 3.0%                    | 6.0%        |
|                                           |                | <b>20.3</b>         | <b>0.75</b>       | <b>2.68%</b>   |      |             |            | <b>2,109.4</b>    |                     |                    | <b>(8.8%)</b>   | <b>18,769,102</b>  | <b>1,146,648</b> |                         | <b>3.7%</b> |
| = Kuwait Investment Co.                   | KINV.KW        | 47.4                | 0.38              | 11.70%         | 0.69 | 0.085       | 0.000      | 46.9              | 0.114               | 0.080              | (15.0%)         | 63,070             | 5,211            | 1.0%                    | 0.8%        |
| ▲ Commercial Facilities Co.               | FACI.KW        | 12.9                | 0.58              | 9.18%          | 0.66 | 0.176       | 0.002      | 94.5              | 0.200               | 0.130              | 1.1%            | 33,532             | 5,768            | 2.6%                    | 4.5%        |
| ▲ Int'l Financial Advisors Co.            | IFIN.KW        | NM                  | 0.43              | 0.00%          | 1.18 | 0.031       | 0.001      | 22.0              | 0.041               | 0.020              | 5.2%            | 2,838,000          | 84,100           | 33.9%                   | NM          |
| ▲ National Investment Co.                 | NINV.KW        | NM                  | 0.56              | 5.30%          | 1.20 | 0.110       | 0.002      | 96.4              | 0.128               | 0.063              | 25.0%           | 1,774,498          | 194,669          | 45.2%                   | NM          |

## Kuwait Stock Exchange Daily Bulletin

Monday, September 26, 2016

| Company                                    | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-16 Return # | Daily Trading Data |             | YTD-16 Capital Turnover | ROE   |
|--------------------------------------------|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|-------------|-------------------------|-------|
|                                            |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD) |                         |       |
| = Kuwait Projects Co.(Holding)             | KPRO.KW        | 14.3                | 1.68              | 4.23%          | 1.15 | 0.540       | 0.000      | 795.7             | 0.630               | 0.495              | (6.9%)          | 36,294             | 19,799      | 6.1%                    | 11.8% |
| ▼ Coast Invest. & Development Co.          | COAS.KW        | NM                  | 0.52              | 0.00%          | 1.58 | 0.043       | (0.001)    | 26.9              | 0.056               | 0.020              | 34.4%           | 1,782,800          | 76,649      | 86.8%                   | NM    |
| = The Securities House Co.                 | SECH.KW        | NM                  | 0.44              | 0.00%          | 0.59 | 0.044       | 0.000      | 21.1              | 0.054               | 0.026              | 20.5%           | 92,000             | 4,048       | 109.6%                  | NM    |
| = Securities Group *                       | SGCK.KW        | NM                  | 0.45              | 0.00%          | 0.36 | 0.085       | 0.000      | 21.7              | 0.120               | 0.082              | (19.8%)         | 5,000              | 425         | 1.6%                    | NM    |
| ▲ Arzan Financial Group For Fin. & Invest. | ARZA.KW        | NM                  | 0.23              | 0.00%          | 0.52 | 0.031       | 0.001      | 24.9              | 0.044               | 0.030              | (17.3%)         | 22,500             | 689         | 13.4%                   | NM    |
| = Kuwait Financial Centre                  | MARKZ.KW       | NM                  | 0.51              | 0.00%          | 1.23 | 0.086       | 0.000      | 45.7              | 0.108               | 0.077              | (15.7%)         | 0                  | 0           | 0.3%                    | NM    |
| ▲ Kuwait & M.E. Financial Inv. Co.         | KMEF.KW        | NM                  | 0.36              | 0.00%          | 0.28 | 0.025       | 0.001      | 6.6               | 0.036               | 0.022              | (10.7%)         | 45,500             | 1,095       | 1.7%                    | NM    |
| = Al-Aman Investment Co.                   | AMAN.KW        | NM                  | 0.46              | 10.64%         | 0.79 | 0.047       | 0.000      | 9.2               | 0.064               | 0.045              | (16.1%)         | 0                  | 0           | 35.9%                   | NM    |
| ▲ First Investment Co.                     | OLAK.KW        | NM                  | 0.32              | 10.72%         | 0.90 | 0.047       | 0.001      | 30.3              | 0.069               | 0.041              | (19.8%)         | 80,031             | 3,606       | 21.6%                   | NM    |
| = Al-Mal Investment Co.                    | MALK.KW        | 20.1                | 0.70              | 0.00%          | 1.43 | 0.024       | 0.000      | 15.7              | 0.039               | 0.020              | (27.7%)         | 13,627,483         | 315,398     | 126.6%                  | 3.5%  |
| ▼ Gulf Investment House                    | GIHK.KW        | NM                  | 0.40              | 0.00%          | 0.85 | 0.024       | (0.001)    | 3.9               | 0.039               | 0.018              | (9.4%)          | 1,200,231          | 29,480      | 140.8%                  | 0.3%  |
| ▼ A'ayan Leasing & Investment Co.          | AAYA.KW        | 4.7                 | 0.31              | 0.00%          | 1.06 | 0.030       | (0.001)    | 24.4              | 0.055               | 0.030              | (36.2%)         | 494,500            | 14,835      | 30.4%                   | 6.7%  |
| ▼ Bayan Investment Co.                     | BAYK.KW        | NM                  | 0.38              | 0.00%          | 1.42 | 0.032       | (0.001)    | 12.4              | 0.043               | 0.027              | (7.4%)          | 5,000              | 158         | 68.1%                   | NM    |
| = Osoul Investment Co.                     | OSUL.KW        | NM                  | 0.40              | 0.00%          | 0.82 | 0.045       | 0.000      | 8.5               | 0.047               | 0.029              | 9.8%            | 0                  | 0           | 6.4%                    | 0.1%  |
| ▼ Kuwait Finance & Investment Co.          | KFSK.KW        | 20.5                | 0.30              | 0.00%          | 0.41 | 0.036       | (0.001)    | 11.4              | 0.050               | 0.029              | (4.1%)          | 163,180            | 5,562       | 4.1%                    | 1.5%  |
| = KAMCO Investment Co.                     | KAMC.KW        | 30.6                | 0.94              | 3.53%          | 0.31 | 0.128       | 0.000      | 33.7              | 0.128               | 0.075              | 28.0%           | 0                  | 0           | 0.2%                    | 3.1%  |
| = National International Holding Co.       | NIHK.KW        | 3.9                 | 0.33              | 5.09%          | 0.26 | 0.056       | 0.000      | 12.1              | 0.069               | 0.036              | (8.2%)          | 0                  | 0           | 27.7%                   | 8.4%  |
| = Housing Finance Co.                      | ISKN.KW        | 8.0                 | 0.32              | 0.00%          | 0.32 | 0.036       | 0.000      | 8.2               | 0.036               | 0.021              | 14.3%           | 301,777            | 10,713      | 121.4%                  | 4.0%  |
| = Al Madar Finance & Investment Co.        | MADR.KW        | NM                  | 0.19              | 0.00%          | 0.41 | 0.013       | 0.000      | 2.7               | 0.023               | 0.012              | (39.0%)         | 0                  | 0           | 13.5%                   | NM    |
| ▼ Al-Deera Holding                         | DEER.KW        | NM                  | 0.86              | 0.00%          | 0.88 | 0.037       | (0.001)    | 7.2               | 0.042               | 0.020              | 15.9%           | 7,425              | 260         | 35.5%                   | NM    |
| ▲ Al Salam Group Holding Co.               | SAGH.KW        | NM                  | 0.38              | 0.00%          | 0.93 | 0.050       | 0.001      | 13.3              | 0.054               | 0.025              | 41.4%           | 1,425,797          | 69,728      | 219.3%                  | NM    |
| ▲ Ektitab Holding Co.                      | EKTT.KW        | NM                  | 0.55              | 0.00%          | 1.29 | 0.038       | 0.001      | 12.1              | 0.045               | 0.022              | 26.7%           | 89,491             | 3,348       | 105.4%                  | NM    |
| ▼ Al Madina For Finance & Investment Co.   | MADI.KW        | NM                  | 0.84              | 0.00%          | 1.14 | 0.046       | (0.001)    | 18.5              | 0.058               | 0.024              | 30.0%           | 1,224,311          | 55,930      | 128.0%                  | NM    |
| = NOOR Financial Investment Co.            | NOOR.KW        | NM                  | 0.40              | 0.00%          | 1.33 | 0.040       | 0.000      | 16.5              | 0.064               | 0.037              | (17.5%)         | 2,247,214          | 89,205      | 15.7%                   | NM    |
| = Tamdeen Investment Co.                   | TAMI.KW        | 10.8                | 0.68              | 3.02%          | 0.62 | 0.315       | 0.000      | 108.7             | 0.430               | 0.290              | (17.0%)         | 0                  | 0           | 0.3%                    | 6.3%  |
| = Kuwait Bahrain Int'l Exchange Co.        | EXCH.KW        | NM                  | 10.20             | 0.00%          | 0.24 | 1.500       | 0.000      | 69.3              | 1.500               | 0.110              | 1,053.8%        | 0                  | 0           | 0.0%                    | 7.1%  |
| = Taiba Kuwaiti Holding Co.                | DAMK.KW        | 17.1                | 0.63              | 6.67%          | 0.31 | 0.075       | 0.000      | 13.5              | 0.300               | 0.070              | (75.0%)         | 0                  | 0           | 0.2%                    | 3.7%  |
| = Kuwait Syrian Holding Co.                | KSHC.KW        | 13.5                | 0.31              | 9.52%          | 1.29 | 0.032       | 0.000      | 5.6               | 0.039               | 0.019              | 26.0%           | 237,450            | 7,331       | 96.4%                   | 2.3%  |
| ▼ Asiya Capital Investment Co.             | ASIYA.KW       | NM                  | 0.32              | 16.18%         | 1.11 | 0.030       | (0.002)    | 24.0              | 0.042               | 0.030              | (18.9%)         | 134,613            | 4,034       | 2.4%                    | NM    |
| ▲ Gulf North Africa Holding Co.            | GNAH.KW        | 31.9                | 0.35              | 0.00%          | 1.47 | 0.035       | 0.001      | 5.3               | 0.041               | 0.020              | 27.3%           | 490,433            | 16,920      | 235.1%                  | 1.1%  |
| = Amwal International Investment Co.       | AMWA.KW        | NM                  | 0.24              | 0.00%          | 0.42 | 0.021       | 0.000      | 3.8               | 0.029               | 0.017              | (32.3%)         | 80,905             | 1,699       | 13.3%                   | NM    |
| = Alimtiaz Investment Group                | ALIMK.KW       | 11.0                | 0.45              | 7.76%          | 1.03 | 0.071       | 0.000      | 80.5              | 0.080               | 0.067              | (6.6%)          | 0                  | 0           | 11.2%                   | 4.1%  |
| ▼ Manazel Holding Co.                      | MANK.KW        | NM                  | 0.38              | 0.00%          | 1.72 | 0.027       | (0.001)    | 11.6              | 0.035               | 0.015              | 17.4%           | 457,000            | 12,543      | 87.2%                   | NM    |
| = National Industries Group                | NIND.KW        | 13.3                | 0.46              | 8.55%          | 1.72 | 0.114       | 0.000      | 155.0             | 0.150               | 0.093              | (9.5%)          | 311,800            | 35,545      | 14.1%                   | 3.5%  |
| ▼ Boubyan Int'l Industries Holding Co. *   | BIHC.KW        | NM                  | 0.27              | 0.00%          | 1.26 | 0.027       | (0.001)    | 8.1               | 0.039               | 0.022              | (8.5%)          | 300,001            | 8,185       | 154.2%                  | NM    |
| = Arabi Holding Group Co.                  | AGHC.KW        | NM                  | 0.38              | 0.00%          | 0.47 | 0.055       | 0.000      | 9.5               | 0.089               | 0.049              | (29.6%)         | 21,000             | 1,156       | 26.9%                   | NM    |
| = Privatization Holding Co.                | KPPC.KW        | NM                  | 0.36              | 10.58%         | 1.24 | 0.047       | 0.000      | 34.7              | 0.062               | 0.040              | (7.8%)          | 0                  | 0           | 6.9%                    | NM    |
| ▲ Credit Rating & Collection Co.           | TAHS.KW        | NM                  | 0.50              | 0.00%          | 0.12 | 0.031       | 0.001      | 5.0               | 0.059               | 0.029              | (27.4%)         | 500                | 15          | 0.4%                    | NM    |
| = Jeeran Holding Co.*                      | JEER.KW        | 8.2                 | 0.40              | 0.00%          | 0.35 | 0.068       | 0.000      | 10.2              | 0.074               | 0.050              | 13.3%           | 0                  | 0           | 2.0%                    | 4.9%  |
| ▼ Egypt Kuwait Holding Co.                 | EKHK.KW        | 18.6                | 0.85              | 0.00%          | 0.79 | 0.126       | (0.004)    | 129.1             | 0.190               | 0.110              | (19.2%)         | 300,000            | 37,865      | 1.3%                    | 4.6%  |
| ▲ Gulf Finance House                       | GFHK.KW        | NM                  | 0.90              | 0.00%          | 1.26 | 0.085       | 0.001      | 191.8             | 0.086               | 0.032              | 123.7%          | 1,400,442          | 117,639     | 26.9%                   | 0.4%  |
| = Inovent                                  | INOV.KW        | NM                  | 0.49              | 0.00%          | 0.87 | 0.062       | 0.000      | 17.8              | 0.068               | 0.049              | 12.7%           | 0                  | 0           | 7.4%                    | NM    |
| Financial Services                         |                | NM                  | 0.69              | 3.90%          |      |             |            | 2,326.1           |                     |                    | (0.3%)          | 31,293,778         | 1,233,606   |                         | 0.4%  |

## Kuwait Stock Exchange Daily Bulletin

Monday, September 26, 2016

| Company                            | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-16 Return # | Daily Trading Data |                   | YTD-16 Capital Turnover | ROE          |
|------------------------------------|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|-------------------|-------------------------|--------------|
|                                    |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)       |                         |              |
| = Automated Systems Co.            | ASCK.KW        | 11.1                | 1.60              | 0.00%          | 0.31 | 0.246       | 0.000      | 18.5              | 0.420               | 0.238              | 23.0%           | 0                  | 0                 | 2.8%                    | 14.4%        |
| = Osos Holding Group Co.           | OSOS.KW        | 5.1                 | 0.89              | 7.55%          | 0.95 | 0.106       | 0.000      | 28.4              | 0.118               | 0.071              | 29.3%           | 0                  | 0                 | 9.2%                    | 17.2%        |
| = Future Communications Global Co. | FUTK.KW        | 13.6                | 0.60              | 0.00%          | 0.27 | 0.092       | 0.000      | 7.5               | 0.122               | 0.087              | (14.8%)         | 0                  | 0                 | 8.6%                    | 4.4%         |
| ▲ Hayat Communications Co.         | HAYK.KW        | 17.9                | 0.41              | 0.00%          | 0.45 | 0.042       | 0.001      | 3.9               | 0.057               | 0.039              | (1.2%)          | 53,930             | 2,286             | 28.7%                   | 2.3%         |
| <b>Technology</b>                  |                | <b>7.3</b>          | <b>0.89</b>       | <b>3.68%</b>   |      |             |            | <b>58.2</b>       |                     |                    | <b>17.2%</b>    | <b>53,930</b>      | <b>2,286</b>      |                         | <b>12.1%</b> |
| <b>Kuwait Stock Exchange</b>       |                | <b>15.6</b>         | <b>1.06</b>       | <b>4.29%</b>   |      |             |            | <b>24,341.2</b>   |                     |                    | <b>(7.0%)</b>   | <b>80,537,209</b>  | <b>10,888,056</b> |                         | <b>6.8%</b>  |

## Year-to-Date 2016 Top Movers &amp; Most Active Stocks

| YTD Top % Gainers                 | Close (KWD) | Percent Change |
|-----------------------------------|-------------|----------------|
| Kuwait Bahrain Int'l Exchange Co. | 1.500       | 1053.8%        |
| Al-Safat Energy Holding Co.       | 0.035       | 191.7%         |
| Gulf Finance House                | 0.085       | 123.7%         |
| Livestock Transport & Trading Co. | 0.246       | 92.2%          |
| Human Soft Holding Co.            | 1.560       | 64.2%          |

| YTD Most Active by Volume       | Close (KWD) | Volume (Shrs.) |
|---------------------------------|-------------|----------------|
| Al Dar National Real Estate Co. | 0.011       | 1,344,070,422  |
| Ithmaar Bank                    | 0.038       | 1,146,531,818  |
| Investors Holding Group Co.     | 0.021       | 1,051,670,684  |
| Hits Telecom Holding Co.        | 0.039       | 860,376,791    |
| Al-Mal Investment Co.           | 0.024       | 847,771,740    |

| YTD Top % Losers                     | Close (KWD) | Percent Change |
|--------------------------------------|-------------|----------------|
| Taiba Kuwaiti Holding Co.            | 0.075       | (75.0%)        |
| Zima Holding Co.                     | 0.040       | (65.5%)        |
| IKARUS Petroleum Industries Co.      | 0.033       | (63.3%)        |
| National Co. for Consumer Industries | 0.040       | (59.6%)        |
| Al Dar National Real Estate Co.      | 0.011       | (59.3%)        |

| YTD Most Active by Value    | Close (KWD) | Value (KWD) |
|-----------------------------|-------------|-------------|
| National Bank of Kuwait     | 0.590       | 213,968,215 |
| Kuwait Finance House        | 0.465       | 209,726,262 |
| Zain                        | 0.340       | 114,420,175 |
| Agility (PWC Logistics)     | 0.475       | 85,966,532  |
| Kuwait Food Co. (Americana) | 2.520       | 52,630,672  |